



TSXV: LOT

PRESS RELEASE

TomaGold undertakes further exploration on Obalski

- *The Corporation is undertaking a Pulse-EM geophysical survey in four drill holes.*
- *TomaGold will start a 10,000-metre drilling program on its Obalski property as soon as it has access to a drill rig.*

Montreal, Quebec, June 8, 2021 - TOMAGOLD CORPORATION (TSXV: LOT) (“TomaGold” or the “Corporation”) is pleased to announce that it will conduct a four-hole Pulse-EM geophysical survey in preparation for a 10,000-metre drilling program on its wholly-owned Obalski property, located 3 km south of Chibougamau. The survey will be carried out by Géophysique TMC of Val-d’Or.

The Pulse-EM surveying involves inserting a probe into the existing drill holes and identifying the sulfides present. Combined with the historical drill results compiled in 2020, this will allow the Corporation to better define the parameters of the next drilling program. The target zone lies at a vertical depth of 400 m to 600 m. The goal of the survey is to gather additional information on the sulfide zone, including its strike, dip and vertical depth.

“The goal of the upcoming drilling program is to carry out the work as efficiently and cost-effectively as possible, and we are therefore conducting a Pulse-EM survey to optimize drill hole selection,” stated David Grondin, President and CEO of TomaGold. “The survey and data compilation should take two or three weeks and then we will start drilling as soon as the drill rig becomes available. The high demand for drill rigs in the area has caused a delay beyond our control, but we expect drilling to start in the next few weeks.”

It should be recalled that the Corporation obtained excellent results from the 2,502-metre drilling program conducted in the winter of 2020-2021, with several high-grade gold and copper values, including 47.4 g/t Au, 87.6 g/t Ag and 7.06% Cu over 1.1 metres and 67.1 g/t Au, 40.1 g/t Ag and 2.32% Cu over 0.5 metres in hole OBS-20-002; 12.45 g/t Au, 17.7 g/t Ag and 0.53% Cu over 0.65 metres in hole OBS-20-001; and 23.7 g/t Au and 24.5 g/t Ag over 0.5 metres in hole OBS-21-005 (see press releases dated [March 10, 2021](#), and [March 25, 2021](#)).

The technical content of this press release has been reviewed and approved by André Jean, P.Eng., the Corporation’s Director of Exploration and a qualified person under National Instrument 43-101.

About the Obalski property

The Obalski property, which covers 345 hectares, including a 33-hectare mineral concession, lies about 2 km south of Chibougamau, Quebec. Discovered in 1928, the Obalski deposit produced 100,273 tonnes at grades of 1.14% Cu, 2.08 g/t Au and 6.04 g/t Ag from the A zone between 1964 to 1972, and around 9,000 tonnes at a reported grade of 8.5 g/t Au from the D zone in 1984 (Source: SIGEOM and Camchib Exploration internal reports).

About TomaGold

TomaGold Corporation (TSXV: LOT) is a Canadian mineral exploration corporation engaged in the acquisition, assessment, exploration and development of gold mineral properties. TomaGold has interests in five gold properties near the Chibougamau mining camp in northern Quebec: Obalski, Monster Lake East, Monster Lake West, Hazeur and Lac Doda. It also participates in a joint venture with Evolution Mining Ltd. and New Gold Inc., through which it holds a 24.5% interest in the Baird property, near the Red Lake mining camp in Ontario.

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